

13-YEAR NNN GROUND LEASE • 9+ YEARS REMAINING



Walgreens

RAVENNA,
OHIO

SINGLE TENANT NET LEASE INVESTMENT OPPORTUNITY
144 E. MAIN STREET, RAVENNA OH 44266

ACRE
PARTNERS

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OFFERING SUMMARY

AiCRE Partners, as exclusive investment sales advisor to Seller, is pleased to offer the opportunity to acquire the fee simple interest in the Walgreens located at 144 E. Main Street in Ravenna, Ohio. The property is occupied by Walgreens, one of the nation's largest and most established pharmacy-led retailers, operating thousands of locations across the United States and serving as a daily-needs anchor in communities nationwide. Walgreens benefits from strong brand recognition, essential-service demand, and a resilient business model supported by prescription drug sales, health services, and convenience retail offerings.

The property is strategically positioned along East Main Street, a primary commercial thoroughfare through Ravenna, providing strong visibility, easy access, and proximity to the city's central business district. Its location allows it to effectively serve both local residents and commuter traffic while benefiting from nearby civic, educational, and retail uses that reinforce consistent customer traffic.

Ravenna serves as the county seat of Portage County and functions as a regional hub for government, healthcare, and education within Northeast Ohio. The area is supported by stable demographics, a diversified employment base, and convenient access to larger regional markets including Kent, Akron, and Cleveland. As an established infill location leased to a nationally recognized, creditworthy tenant, the Walgreens at 144 E. Main Street presents investors with an opportunity to acquire a durable net-leased asset backed by long-term fundamentals and essential retail demand.

LIST PRICE

\$3,406,000

NOI

\$251,940

CAP RATE

7.4%

LEASE TYPE

FEE SIMPLE ABSOLUTE NNN



Walgreens

RAVENNA,
OHIO

\$155B+

TOTAL COMPANY
ANNUAL REVENUE

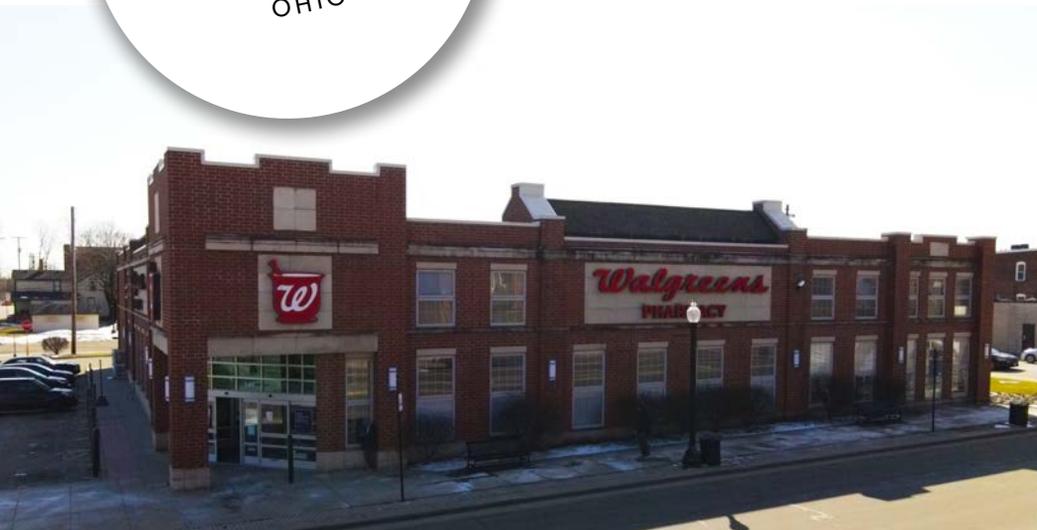
8,050+

LOCATIONS
NATIONWIDE

Walgreens

RAVENNA,
OHIO

PROPERTY HIGHLIGHTS



LIST PRICE
\$3,406,000



CAP RATE
7.4%



ADDRESS
144 E. MAIN STREET,
RAVENNA OH 44266



LEASE TYPE
NNN



NOI
\$251,940



BUILDING AREA
14,820 SF



LOT AREA
1.22 AC



TENANT
WALGREENS



GUARANTOR
WALGREENS CO



PRIMARY LEASE TERM
13 YEARS



LEASE TERM REMAINING
9 YEARS, 7 MONTHS



RENT COMMENCEMENT DATE
9/1/2022



LEASE EXPIRATION DATE
8/31/2035



RENTAL INCREASES
5% EVERY 5 YEARS IN
PRIMARY TERM AND AT
THE COMMENCEMENT OF
EACH OPTION



RENEWAL OPTIONS
TWELVE 5-YEAR OPTIONS



OWNERSHIP
FEE SIMPLE



RETAIL TYPE
URBAN

INVESTMENT HIGHLIGHTS

Exceptional Unit-Level Performance - This Walgreens location at 144 E. Main Street, Ravenna, OH demonstrates strong and reliable store-level performance, supported by consistent prescription volume, steady customer traffic, and an established presence within the community. Strong unit economics signal operational stability and lower tenant credit risk, enhancing the long-term security of the investment.

Fee Simple Absolute NNN Lease Structure - The property is offered as fee simple absolute, giving the buyer full ownership of both the land and building. The absolute NNN lease structure ensures that Walgreens is responsible for all property-related expenses—including taxes, insurance, maintenance, and repairs—creating a truly passive investment with no landlord obligations.

Corporate Guarantee from Walgreens Co. - As one of the largest pharmacy operators in the country, Walgreens provides stable credit strength and predictable rental income. The corporate guarantee further reinforces long-term security and minimizes downside risk.

Long-Term 13-Year Corporate Lease - This location benefits from a 13-year corporate lease, representing a strong long-term commitment from Walgreens to the Ravenna market. Extended lease duration provides reliable income stability and reduces rollover risk, making it an attractive component of a long-term NNN investment portfolio.

Built-In 5% Rental Increases Every Five Years - The lease includes contractual 5% rent escalations every five years, with an additional 5% increase at the commencement of each option period. These built-in growth mechanisms help protect purchasing power against inflation and strengthen the property's long-term yield profile.

Fortune 500 Tenant Ranked #26 (2025) - Walgreens was ranked #26 on the Fortune 500 list for 2025, underscoring its scale, financial strength, and dominant market presence in the retail pharmacy and healthcare space. This high ranking reflects significant national revenue generation and provides confidence in the continued performance of the tenant.

Drive-Thru Pharmacy Enhances Customer Convenience - The property features a drive-thru pharmacy, a highly desirable operational component that supports increased prescription volume, strengthens customer loyalty, and adds competitive advantage within the market. This convenience-oriented feature contributes meaningfully to the strong performance of the Ravenna location.

Prime Location in the Heart of Ravenna, Ohio - Positioned at 144 E. Main Street, this Walgreens enjoys prominent visibility and accessibility along one of Ravenna's primary commercial corridors. The central location ensures steady local traffic and positions the store as a key healthcare and retail resource for the surrounding community.





Reed
Memorial
Library



Prospect
House
Apts



Edward Jones

E MAIN ST | 13,520 VPD

PROSPECT ST | 10,068 VPD



Royal Arms Apts

Prospect House Apts

Portage County Municipal Court - Ravenna Branch

PROSPECT ST | 10,068 VPD

BEAN AND THE BAKER

OneMain Financial

Gionino's PIZZERIA

Edward Jones

Walgreens

DARRAH'S

H&R BLOCK

Domino's

E MAIN ST | 13,520 VPD

Reed Memorial Library



ACME **Cane's**
Pizza Hut **NAPA** **ups** **Arbys**

CLEVELAND RD | 4,859 VPD

Portage County
Regional Airport

FAMILY DOLLAR **McDonald's**
SHERWIN-WILLIAMS
SUBWAY **DQ**

MAIN ST | 13,520 VPD

Dominos **TACO BELL** **CVS pharmacy**

Gabe's
SHEETZ

R&C **PAPA JOHN'S**

UH Portage
Medical Center

N FREEDOM ST | 5,680 VPD

KENT STATE UNIVERSITY

DOLLAR GENERAL

Walgreens

giant eagle **BURGER KING** **AW** **CHIPOTLE**
 ALL AMERICAN FOOD
Little Caesars Pizza **Pizza Hut** **TRACTOR SUPPLY CO**

Walmart
SALLY BEAUTY **TACO BELL** **goodwill**
Great Clips
DOLLAR TREE **verizon**

N PROSPECT ST | 10,068 VPD

CARTER Lumber
Hardee's

ALDI **Wendy's** **DOLLAR TREE**
DUNKIN' **DOLLAR GENERAL**
O'Reilly **Auto Zone**

AREA OVERVIEW

RAVENNA, OHIO

Ravenna serves as the county seat of Portage County and functions as a stable administrative and commercial center for the surrounding region. The downtown area benefits from consistent daily activity tied to government offices, neighborhood-serving retail, and essential services, creating reliable foot traffic throughout the workweek.

The property at 144 E. Main Street is well positioned near major institutional anchors, including Kent State University just minutes to the west, which supports steady employment, student-driven spending, and a dependable labor pool. Regional healthcare access further strengthens the market, with University Hospitals Portage Medical Center and other medical offices nearby, reinforcing demand for pharmacy and healthcare-oriented retail. Ravenna's central location provides convenient connectivity to Kent, Akron, and the broader Northeast Ohio corridor, making it attractive to commuters and service providers alike.

The local economy is supported by a mix of healthcare, education, manufacturing, government, and logistics employment, with an unemployment rate of approximately 4.3%, reflecting a stable labor environment consistent with the broader region. As the county's civic hub with a strong essential-needs focus, downtown Ravenna supports consistent tenant performance, particularly for daily-use operators like the Walgreens located at 144 E. Main Street.



\$202,361
MEDIAN HOME VALUE

4.3%
UNEMPLOYMENT RATE

51.3%
BACHELORS DEGREE OR
HIGHER

35,793
DAYTIME POPULATION



LOCATION ADVANTAGES

- **Strategic Healthcare Corridor Positioning** - The site benefits from close proximity to University Hospitals Portage Medical Center, the only full-service hospital in Portage County and a major regional healthcare hub with 302 licensed beds, comprehensive services and a Level III Trauma Emergency Department. UH Portage is one of the largest local employers and drives significant traffic and prescription volumes in the market.
- **Proximity to Medical Education and Workforce** - Within the broader Northeast Ohio region, the nearby Northeast Ohio Medical University (NEOMED) in Rootstown cultivates a strong medical workforce and enhances healthcare demand.
- **Demographics & Market Access** - Ravenna is centrally located in Portage County with ~162,000 residents countywide and over 445,000 people within 15 miles. The population base is supported by robust transportation access to Akron (~18 miles) and Cleveland (~35 miles), enhancing consumer draw and workforce connectivity.
- **Strong Retail & Community Environment** - Positioned on East Main Street, the property benefits from high visibility within Ravenna's primary commercial corridor. The area supports a mix of local retail, dining, services, and civic uses, contributing to consistent foot traffic and consumer engagement.
- **Local Economic Diversity** - Ravenna's economy spans manufacturing, trade, services and government, with major employers like University Hospitals, manufacturing firms, and educational institutions, providing economic stability and a diverse employment base.
- **Accessibility & Connectivity** - Excellent regional access via State Routes (5, 44, 59, 14) and proximity to Interstate corridors (I-76, I-80) supports both local and regional draw for retail, pharmacy services, and logistic flows.
- **Education & Community Amenities** - The market includes access to higher education institutions such as Kent State University, Hiram College, and Northeast Ohio University College of Medicine, fostering a stable student and staff population that supports retail demand.
- **Healthcare Demand Tailwinds** - Pharmacy sales often correlate with healthcare utilization. With UH Portage Medical Center serving as the county's primary provider and referral base for specialty care, Walgreens is well positioned and benefits from consistent patient and community prescriptions and retail healthcare needs.



DEMOGRAPHICS



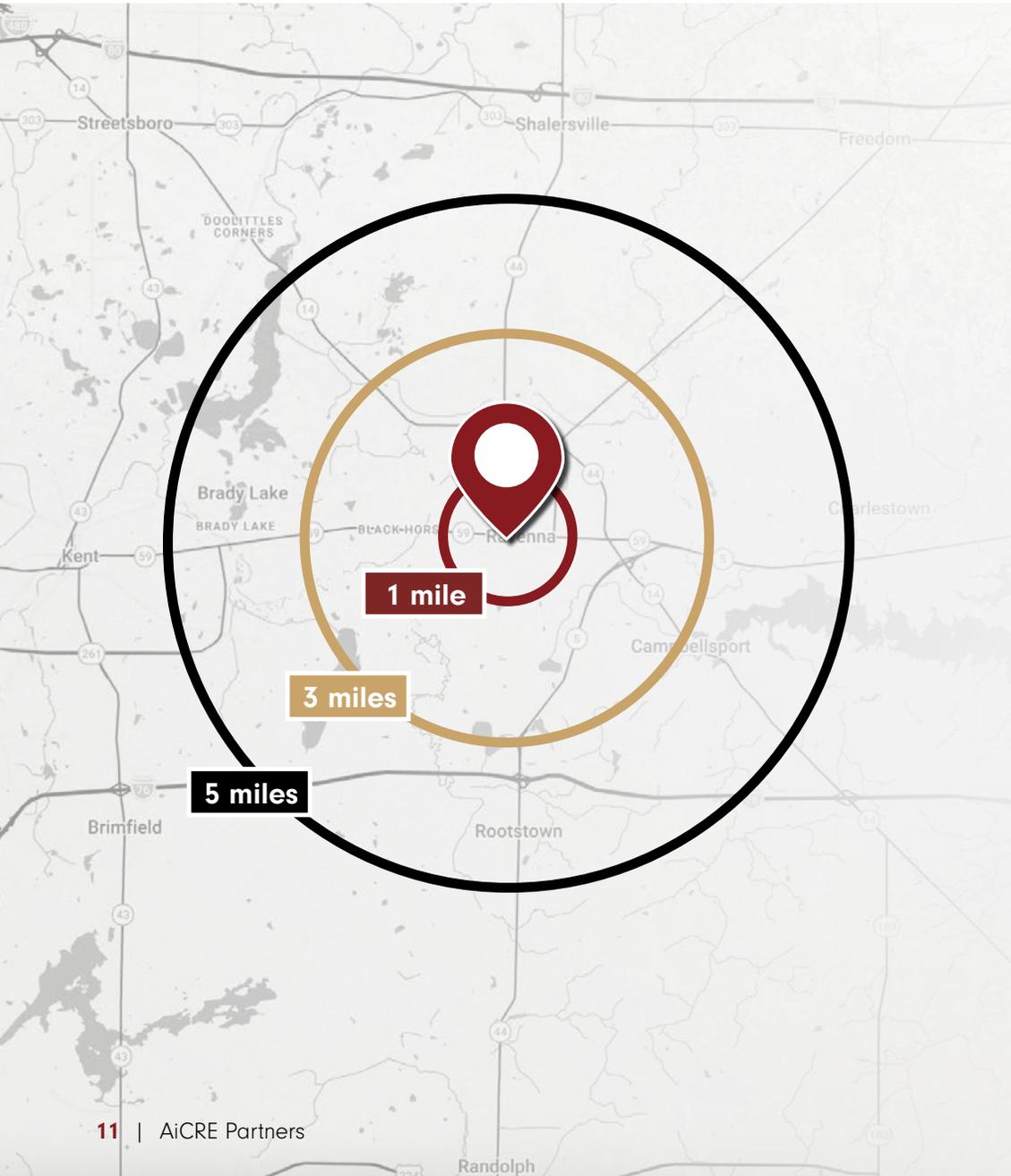
39,839
5-MILE POPULATION



\$77,329
5-MILE AVG. HH INCOME



13,520 VPD
E MAIN ST



2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	8,194	22,141	39,839
Households	3,739	9,957	18,061
Families	1,856	5,621	9,588
Average Household Size	2.15	2.19	2.11
Owner Occupied Housing Units	1,959	6,555	11,038
Renter Occupied Housing Units	1,780	3,402	7,023
Median Age	41.5	43.5	39.2
Median Household Income	\$53,644	\$58,612	\$56,602
Average Household Income	\$68,431	\$77,710	\$77,329

TRAFFIC COUNTS	
E Main St	13,520 VPD
Prospect St	10,068 VPD

TENANT OVERVIEW

Walgreens is one of the largest pharmacy and health-and-wellness retailers in the United States, recognized as a dominant provider of prescription services, healthcare products, and essential household goods. The company generated \$154.58 billion in trailing-twelve-month revenue as of 2025, reflecting its enormous scale and central role in the national healthcare delivery system. Walgreens operates on a hybrid retail-pharmacy platform, fulfilling hundreds of millions of prescriptions annually while offering a broad mix of convenience retail, health services, and digitally integrated patient solutions.

With over 8,050 U.S. pharmacy locations as of January 2026, Walgreens maintains one of the most extensive retail footprints in the country. This deeply embedded national presence supports consistent customer traffic and strong prescription volume across suburban, urban, and rural markets. Walgreens' long-term operational strategy emphasizes footprint optimization, centralized micro-fulfillment, and expanded digital tools designed to improve prescription access, delivery efficiency, and patient engagement. Now operating as a privately held company under Sycamore Partners, Walgreens benefits from focused ownership and capital support aimed at strengthening core pharmacy operations and long-term performance. The brand is anchored in the essential-services sector, providing critical healthcare access through one of the nation's most established pharmacy platforms. Walgreens continues to invest in pharmacy capabilities, immunization programs, digital health solutions, and clinical partnerships to adapt to evolving patient needs and reinforce its leadership position. Despite ongoing industry pressures, Walgreens remains one of the most widely relied-upon healthcare providers in the United States, supported by its national scale, durable demand, and historically investment-grade credit profile.

PRIVATE
COMPANY
TYPE

DEERFIELD, IL
HEADQUARTERS

8,050+
LOCATIONS

1901
YEAR
FOUNDED

\$154.58B
2025 TTM
REVENUE

200,000+
EMPLOYEES





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